



Case Study

Retail Insurance Claim

Australia

Overview

Our client, a major insurer, was in the process of settling a claim with their client; a retailer of tools and workshop equipment in Australia.

Working closely with a prominent Loss Adjusting firm, Hilco was requested to support the complexities of handling the stock and the nature of this claim; involving flooding and the fact that no testing had been performed to assess the operability of products.

Client needs

Our Insurance clients often operate on tight timeframes, and balancing business continuity, claim assessment and salvage returns is often challenging. Our client needed a salvage valuation, along with a safe path to market for the stock subject to claim.

Partnering with a specialist salvage solution provider was a key concern for our client, given the logistically complex process expected in the remarketing process.

Solution

Hilco APAC was selected for this project due to our experience, capability, attention to detail and sales channel knowledge. The solution deployed immediately by the team was multi-faceted.

Logistics

- 4 shipping containers of stock were immediately uplifted to a Hilco facility for processing, allowing the insured to commence business recovery work.

Asset Preparation

- Given the need to be transparent with buyers, Hilco undertook a comprehensive test and tag and operability tests. This was performed to ensure public safety.

Sale

- Given the volume and depth of stock, Hilco ran several unreserved auctions on the Hilcoapac.com platform.
- Each sale was supported by an integrated marketing campaign across social, search and direct channels.

ESG Considerations

- When working with insurance salvage assets in particular, our team will find ways to create value for buyers, thereby minimising waste and landfill impacts on the environment

Results

The return to the client amidst complexities in logistics, cataloguing and sale program delivery, were well above expectation. The Hilco team managed the entire process on behalf of the insurer, so our client could move onto other demands.

Campaign Overview

